

**Business, Management and Finance**  
(BUS MT FIN)

5268

*CIP Code: 52.0304 Accounting and Finance; 52.0305 Accounting and Business/Management; 52.0703 Small Business Administration/Management; 52.0901 Hospitality Administration/Management; 52.1908 Business and Personal/Financial Services Marketing Operations (Based on Student's Career Pathway)*

*Business, Management and Finance* is a career and technical education business course that prepares students to plan, organize, direct, and control the functions and processes of a firm or organization and to perform business-related functions. Students are provided opportunities to develop attitudes and apply skills and knowledge in the areas of business administration, management, and finance. Individual experiences will be based upon the student's career and educational goals. Instructional strategies should include in-baskets, minibaskets, LAPS, field trips, guest speakers, Internet searches, simulations, internships, and cooperative ventures between school and community. Business Professionals of America (BPA) or DECA, an association of marketing students, are the co-curricular organizations associated with this course, which provide students with the opportunity to participate/compete in business-related activities.

- Recommended Grade Level: 10-12
- Recommended Prerequisites: Algebra I, Accounting I, Computer Applications
- Credits: A two- to eight-credit course over two to eight semesters
- Counts as a Directed Elective or Elective for the General, Core 40, Core 40 with Academic Honors and Core 40 with Technical Honors diplomas
- A Career Academic Sequence, Career-Technical program, or Flex Credit course
- For Accounting and Finance programs, use CIP Code 52.0304
- For Accounting and Business Management programs, use CIP Code 52.0305
- For Lodging Management programs, use CIP Code 52.0901
- Course content standards and performance expectations and Indiana Academic Standards integrated at:  
<http://www.doe.in.gov/octe/bme/curriculum/contentstandardsvoc.htm>
- Teacher Requirements: A vocationally licensed (CTE) business or marketing teacher must teach this course: <http://doe.in.gov/dps/licensing/assignmentcode>
- Funding: State Additional Pupil Count (APC) vocational funding available and must be taught by a vocationally licensed (CTE) business or marketing teacher:  
<http://doe.in.gov/octe/>
- Career Clusters: A component for several career pathways of the Business, Management & Administration, Finance, Information Technology and Marketing, Sales & Service career clusters. A recommended component for career pathways in all Indiana career clusters
- Career pathway information: <http://www.doe.in.gov/octe/facs/CrrClstrGrid.html>

**Course Content Standards and Performance Expectations**

**BMF 1     Accounting**

**BMF 1.1     Content Standard:** Students use Generally Accepted Accounting Principles (GAAP) to determine the value of assets, liabilities, owner's equity, revenues, and expenses. **ACC I 2.1**

***Performance Expectations***

**BMF 1.1.1**     Identify assets and their effect on financial statements. **ACC I 2.1.1**

**BMF 1.1.2**     Specify the importance of internal cash control and banking activities and

- demonstrate their use. **ACC I 2.1.2**
- BMF 1.1.3** Explain and maintain the accounts receivable subsidiary ledger. **ACC I 2.1.3**
- BMF 1.1.4** Compare, contrast and evaluate inventory concepts and apply these concepts and procedures to a merchandising business. **ACC I 2.1.4**
- BMF 1.1.5** Demonstrate the use of and describe the differences between manual and computerized accounting systems for assets. **ACC I 2.1.5**
- BMF 1.1.6** Identify liabilities and their effect on financial statements. **ACC I 2.1.6**
- BMF 1.1.7** Explain and maintain the accounts payable subsidiary ledger. **ACC I 2.1.7**
- BMF 1.1.8** Demonstrate the use of and describe the differences between manual and computerized accounting systems for liabilities. **ACC I 2.1.8**
- BMF 1.1.9** Identify the components of owner's equity and their effect on financial statements. **ACC I 2.1.9**
- BMF 1.1.10** Discuss the purpose of capital and drawing accounts for a sole proprietorship and partnership. **ACC I 2.1.10**
- BMF 1.1.11** Demonstrate the use of and describe the differences between manual and computerized accounting systems for owner's equity. **ACC I 2.1.11**
- BMF 1.1.12** Identify revenues and their effect on financial statements. **ACC I 2.1.12**
- BMF 1.1.13** Demonstrate the use of and describe the differences between manual and computerized accounting systems for revenues. **ACC I 2.1.13**
- BMF 1.1.14** Identify expenses and their effect on financial statements. **ACC I 2.1.14**
- BMF 1.1.15** Demonstrate the use of and describe the differences between manual and computerized accounting systems for expenses. **ACC I 2.1.15**

**BMF 1.2 Content Standard:** Students interpret and analyze financial statements. **ACC I 3.1**

***Performance Expectations***

- BMF 1.2.1** Analyze the income statement, owner's equity statement, and balance sheet of a business. **ACC I 3.1.1**
- BMF 1.2.2** Analyze the financial condition of the business through the use of ratios, charts, and graphs. **ACC I 3.1.2**
- BMF 1.2.3** Discuss the importance of high ethical standards in the preparation of financial statements. **ACC I 3.1.3**
- BMF 1.2.4** Use Generally Accepted Accounting Principles (GAAP) to apply the revenue realization and matching principles in the preparation of financial statements. **ACC I 3.1.4**
- BMF 1.2.5** Calculate the cost of goods sold and gross profit. **ACC I 3.1.5**
- BMF 1.2.6** Demonstrate the use of and describe the differences between manual and computerized accounting systems for financial statements. **ACC I 3.1.6**

**BMF 1.3 Content Standard:** Students use appropriate data to evaluate the performance of an organization. **ACC I 5.1**

***Performance Expectation***

- BMF 1.3.1** Interpret and evaluate financial statements to make sound business decisions. **ACC I 5.1.1**
- BMF 1.3.2** Interpret and evaluate industry trends and other relevant data to make sound business decisions. **ACC I 5.1.2**

**BMF 2 Economics**

**BMF 2.1 Content Standard:** Students relate economic concepts to the entrepreneurial decision making process.

***Performance Expectations***

- BMF 2.1.1** Understand and explain the characteristics of a private enterprise.

- BMF 2.1.2** Discover the economic freedoms of private enterprise.
- BMF 2.1.3** Interpret the significance of supply and demand in determining pricing for a small business.
- BMF 2.1.4** Describe and use the factors that affect profit to make business decisions.
- BMF 2.1.5** Evaluate short-term and long-term alternatives for a business to predict profitability.
- BMF 2.1.6** Differentiate between what is meant by cost or price of a good or service.
- BMF 2.1.7** Establish prices for products and services to generate and/or increase profit.
- BMF 2.1.8** Describe the difference between fixed cost and variable cost.
- BMF 2.1.9** Summarize the impact of variable cost on pricing.
- BMF 2.1.10** Define and identify competition.
- BMF 2.1.11** Interpret the effect of different market structures on market price.
- BMF 2.1.12** Differentiate between classifications of competitions.
- BMF 2.1.13** Compare and contrast Price competition and Non-Price competition.
- BMF 2.1.14** Explain monopolies and regulated monopolies
- BMF 2.1.15** Assess the role of government assistance in the growth of small businesses.
- BMF 2.1.16** Compare and contrast the different types of market structures (e.g., competition and monopoly)
- BMF 2.1.17** Recognize opportunity cost and decide whether to start a new business.
- BMF 2.1.18** Describe the importance of opportunity cost when making a decision.
- BMF 2.1.19** Analyze a decision in terms of marginal costs and marginal benefits.
- BMF 2.1.20** Define scarcity as it relates to the economic decision making process

### **BMF 3 Entrepreneurship**

**BMF 3.1 Content Standard:** Students discover and develop characteristics of an entrepreneur.

#### ***Performance Expectations***

- BMF 3.1.1** Identify characteristics of a successful entrepreneur.
- BMF 3.1.2** Assess and match student's personal traits to those typical of an entrepreneur.
- BMF 3.1.3** Compare the costs and benefits of choosing to become an entrepreneur.
- BMF 3.1.4** Analyze the personal advantages and risks of owning a business.

**BMF 3.2 Content Standard:** Students evaluate the role of an entrepreneur and recognize opportunities available.

#### ***Performance Expectation***

- BMF 3.2.1** Differentiate between the role of a manager and entrepreneur.
- BMF 3.2.2** Analyze the trade-offs between the role of a manager and an entrepreneur.
- BMF 3.2.3** Appraise the unique contributions of entrepreneurs to the economy of a country.
- BMF 3.2.4** Show examples of opportunities that led to the development of successful entrepreneurial endeavors.
- BMF 3.2.5** Recognize opportunities resulting from other peoples' wants and perceived needs.
- BMF 3.2.6** Illustrate businesses that could be operated from an individual's home or on the Internet.
- BMF 3.2.7** Identify the difference between a sole proprietorship, partnership, and corporation.
- BMF 3.2.8** Compare and contrast the advantages and disadvantages of the various forms of business ownership.
- BMF 3.2.9** Define and give examples of franchising.
- BMF 3.2.10** Describe advantages and disadvantages of owning a franchise.
- BMF 3.2.11** Assess and evaluate the advantages and disadvantages of buying an existing

business, starting an entirely new business, or purchasing a franchise.  
**BMF 3.2.12** Analyze potential business opportunities in relation to personal preferences, financial worthiness, and perceived risks.

**BMF 3.3 Content Standard:** Students understand the functions involved in planning and organizing a business.

***Performance Expectations***

**BMF 3.3.1** Recognize the components of business plans as they apply to small business.  
**BMF 3.3.2** Select the most appropriate form of business ownership for a planned business.  
**BMF 3.3.3** Examine the legal responsibilities of the entrepreneur

**BMF 3.4 Content Standard:** Students develop, evaluate, critique, and implement a business plan.

***Performance Expectations***

**BMF 3.4.1** Prepare a plan for a specific event.  
**BMF 3.4.2** Plan long and short-term goals.  
**BMF 3.4.3** Gather information to be included in each component of the business plan.  
**BMF 3.4.4** Decide when professional consultants should be utilized in preparing a business plan.  
**BMF 3.4.5** Critique a business plan for a specific business and analyze the company's use of the Internet.  
**BMF 3.4.6** Compare and contrast business plans.  
**BMF 3.4.7** Create a business plan.  
**BMF 3.4.8** Prepare a timetable for establishing a planned business.

**BMF 3.5 Content Standard:** Students incorporate problem solving techniques to resolve business problems .

***Performance Expectation***

**BMF 3.5.1** Apply the steps in the problem solving process.  
**BMF 3.5.2** Generate alternative solutions to a given problem.  
**BMF 3.5.3** Utilize the problem solving process to resolve a business problem.  
**BMF 3.5.4** Analyze possible solutions to specific business problems.  
**BMF 3.5.5** Identify technical assistance available to entrepreneurs

**BMF 4 Finance**

**BMF 4.1 Content Standard:** Students create a financial plan to establish and operate a business.

***Performance Expectations***

**BMF 4.1.1** Identify the economic resources needed to produce a specific product or service.  
**BMF 4.1.2** Identify the cost of producing a specific product.  
**BMF 4.1.3** Determine the economic resources needed to start a planned business.  
**BMF 4.1.4** Determine the cost of starting a planned business.  
**BMF 4.1.5** Identify ongoing operational expenses.  
**BMF 4.1.6** Project the total cash needed to start a business.  
**BMF 4.1.7** Assess alternatives for solving cash flow problems.  
**BMF 4.1.8** List and explain advantages and disadvantages of common sources from which entrepreneurs can borrow money.  
**BMF 4.1.9** Discuss the major sources of funding for a business.  
**BMF 4.1.10** Gather the data necessary to complete a loan application.

- BMF 4.1.11** Assess the impact of responses to loan application questions on an entrepreneur's chances of receiving a loan.
- BMF 4.1.12** Examine a profit/loss statement to determine whether a business is profitable.
- BMF 4.1.13** Utilize financial data to analyze financial health, cash flow, and net worth of a business.
- BMF 4.1.14** Describe situations in which financial experts should be consulted for the interpretations of financial data.
- BMF 4.1.15** Calculate the number of products to be sold to make a profit using break even analysis.

## **BMF 5 Global Markets & E-Commerce**

- BMF 5.1 Content Standard:** Students analyze the effects of cultural differences, export/import opportunities, and trends on an entrepreneurial venture in the global marketplace while incorporating the use of the Internet.

### ***Performance Expectations***

- BMF 5.1.1** Define Culture
- BMF 5.1.2** Develop an understanding of cultural differences.
- BMF 5.1.3** Illustrate influences of other cultures on U.S. businesses.
- BMF 5.1.4** Explain the nature of E-commerce
- BMF 5.1.5** Recognize how the Internet is used to expand a business globally.
- BMF 5.1.6** Compare and contrast business practices in other cultures.
- BMF 5.1.7** Analyze necessary modifications to U.S. business practices to facilitate interaction in the global marketplace.
- BMF 5.1.8** Describe the concept of imports and exports.
- BMF 5.1.9** Locate products that have been imported into the United States.
- BMF 5.1.10** Identify products that have been exported by the U.S. and identify their receiving countries.
- BMF 5.1.11** Investigate opportunities for international trade.
- BMF 5.1.12** Describe the benefits and risks of international trade.
- BMF 5.1.13** Explain the effects of government regulations on international trade.
- BMF 5.1.14** Explore the challenges of selling to consumers in other countries.
- BMF 5.1.15** Describe ways the Internet has impacted trade between other countries.
- BMF 5.1.16** Explain the impact of technology on business (MB:019)
- BMF 5.1.17** Explore opportunities for small business development based on trends in the global marketplace.

## **BMF 6 Legal & Ethical Responsibilities**

- BMF 6.1 Content Standard:** Students analyze how government regulations and business ethics affect entrepreneurial ventures.

### ***Performance Expectations***

- BMF 6.1.1** Describe how government can affect business.
- BMF 6.1.2** Discuss rationale for government regulation of businesses.
- BMF 6.1.3** Identify licensing requirements for a small business.
- BMF 6.1.4** State examples and explain how of tax policies affect businesses.
- BMF 6.1.5** Interpret government regulations as they relate to small business.
- BMF 6.1.6** Identify legal issues facing entrepreneurs who establish E-commerce sites.
- BMF 6.1.7** Analyze the affect of government intervention on entrepreneurial incentives.
- BMF 6.1.8** Assess the need for legal assistance.
- BMF 6.1.9** Identify ways of protecting ideas and inventions.

**BMF 6.1.10** Acquire the information necessary to comply with government regulations affecting a planned business.

**BMF 6.2 Content Standard:** Students recognize how legal and ethical issues interact to affect the productivity of the working environment.

***Performance Expectations***

- BMF 6.2.1** Compare and contrast legal v. ethical issues in the workplace.
- BMF 6.2.2** Identify legislation affecting the recruitment and selection process (affirmative action, right to privacy, Americans with disabilities act)
- BMF 6.2.3** Explain the scope of harassment laws (MB:050)
- BMF 6.2.4** Describe guidelines provided by the Occupational Safety and Health Act. (MB:051)
- BMF 6.2.5** Discuss examples of honest and dishonest business practices.
- BMF 6.2.6** Define ethics and identify common ethical issues that entrepreneurs encounter.
- BMF 6.2.7** Compose a personal code of ethical behavior.
- BMF 6.2.8** Demonstrate ethical behavior in small group situations.
- BMF 6.2.9** Analyze the effect of unethical behavior on a business.
- BMF 6.2.10** Demonstrate responsible behavior (PD:005)
- BMF 6.2.11** Demonstrate honesty and integrity (PD:005)
- BMF 6.2.12** Distinguish between business ethics and social responsibility (MB: 070)
- BMF 6.2.13** Develop a code of ethics for a small business.
- BMF 6.2.14** Demonstrate ethical behavior (HR:053)

**BMF 7 Management**

**BMF 7.1 Content Standard:** Students analyze the management functions and their implementation and integration within the business environment.

***Performance Expectations***

- BMF 7.1.1** Define management and describe the role of a manager.
- BMF 7.1.2** Identify and analyze the management functions.
- BMF 7.1.3** Understand the purpose and importance of planning.
- BMF 7.1.4** Discuss the importance of vision, mission, and goal setting within the business environment.
- BMF 7.1.5** Develop a vision and a mission statement for a planned vision.
- BMF 7.1.6** Establish goals and objectives for a planned vision.
- BMF 7.1.7** Explain the importance of organizing in business management.
- BMF 7.1.8** Explain the advantages and disadvantages of centralization and decentralization.
- BMF 7.1.9** Describe how management provides accountability by delegating authority and assigning responsibility.
- BMF 7.1.10** Identify leadership qualities
- BMF 7.1.11** Explain the importance of leadership.
- BMF 7.1.12** Compare leadership styles.
- BMF 7.1.13** Identify appropriate leadership style for a given situation.
- BMF 7.1.14** Apply effective leadership and motivation techniques in small group situations.
- BMF 7.1.15** Select strategies to motivate peers.
- BMF 7.1.16** Discover the importance of delegation.
- BMF 7.1.17** Define and describe the evaluating process.
- BMF 7.1.18** Determine alternative actions (e.g., changing goals and changing strategies) when goals are not being met in a specific situation.
- BMF 7.1.19** Measure performance and compare it with establish standards.
- BMF 7.1.20** Perform the functions of management.
- BMF 7.1.21** Analyze and critique management section of a business plan.

**BMF 7.2 Content Standard:** Students analyze organizational structures and models.

***Performance Expectations***

- BMF 7.2.1** Identify management levels and describe the interaction.
- BMF 7.2.2** Differentiate between tall and flat organizational structures.
- BMF 7.2.3** Discuss the interrelationships of a variety of organizational models. (e.g., line, line and staff, and functional)
- BMF 7.2.4** Describe line versus staff departments and the authority relationship between them.
- BMF 7.2.5** Diagram the organizational structure of a planned business.

**BMF 7.3 Content Standard:** Students develop personal management skills and incorporate team building strategies to meet goals and objectives.

***Performance Expectations***

- BMF 7.3.1** Analyze a personal time management schedule for a given period of time and understand its importance.
- BMF 7.3.2** Design and implement a time management schedule for a given time period.
- BMF 7.3.3** Evaluate and modify a time management analysis.
- BMF 7.3.4** Recognize the need for lifelong learning.
- BMF 7.3.5** Identify avenues for professional growth (e.g., seminars, professional associations, and journals)
- BMF 7.3.6** Describe the advantages of working as a team in a specific activity/sport.
- BMF 7.3.7** Explain and give examples of the characteristics of successful teams.
- BMF 7.3.8** Infer the importance of motivation, leadership, and trust to members of a team.
- BMF 7.3.9** Realize the importance of clear communication to members of a team.
- BMF 7.3.10** Discuss the importance of linking the goals of the individual to the goals of the team.
- BMF 7.3.11** Participate as a team member (HR: 051)

**BMF 7.4 Content Standard:** Students describe human resource functions and their importance to an organization's operation.

***Performance Expectations***

- BMF 7.4.1** Explain why orientation and training are needed for successful employee performance.
- BMF 7.4.2** Discuss why professional development is a shared responsibility between a business and an employee.
- BMF 7.4.3** Recognize the value of cross training.
- BMF 7.4.4** Identify appropriate orientation, training, and professional development activities.
- BMF 7.4.5** Identify the benefits of employee development
- BMF 7.4.6** Explain why and how employees should be evaluated.
- BMF 7.4.7** Identify the impact of performance appraisals on employees.
- BMF 7.4.8** Assess procedures used in the evaluation process.
- BMF 7.4.9** Analyze the evaluation process based on existing legislation.
- BMF 7.4.10** Establish criteria for promotion decision.

**BMF 7.5 Content Standard:** Students develop strategies for managing business risks.

***Performance Expectation***

- BMF 7.5.1** Explain the nature of risk management.
- BMF 7.5.2** Explain types of business risks.
- BMF 7.5.3** Describe risks faced by business owners.
- BMF 7.5.4** Explain ways business owners can protect themselves from risks. (RM:002)
- BMF 7.5.5** Explain routine security precautions. (RM:003)

- BMF 7.5.6** Learn proper operational procedures to use fire and safety equipment. (RM:008)
- BMF 7.5.7** Explain procedures in a robbery situation. (RM:005)
- BMF 7.5.8** Explain procedures for handling accidents. (RM:012)
- BMF 7.5.9** Compare and contrast types of business insurance.
- BMF 7.5.10** Develop safety procedures to insure a safe business environment.

## **BMF 8 Marketing**

**BMF 8.1 Content Standard:** Students understand fundamental business, management, and entrepreneurial concepts that affect business decision making.

### ***Performance Expectations***

- BMF 8.1.1** Describe types of business activities. (BA:001)
- BMF 8.1.2** Explain marketing and its importance in a global economy. (BA:003)
- BMF 8.1.3** Describe and explain marketing functions and related activities. (MB:009)
- BMF 8.1.4** Determine forms of economic utility created by marketing activities. (EC:004)
- BMF 8.1.5** Analyze marketing strategies IM:194)

**BMF 8.2 Content Standard:** Students understand the distribution concepts and processes needed to move, store, locate, or transfer ownership of goods and services.

### ***Performance Expectations***

- BMF 8.2.1** Explain the nature of the channels of distribution. (MB:013)
- BMF 8.2.2** Describe the nature and scope of distribution. (DS:001)
- BMF 8.2.3** Illustrate the receiving process. (DS:004)
- BMF 8.2.4** Explain the nature of warehousing. (DS:032)
- BMF 8.2.5** Summarize storage considerations. (DS:013)
- BMF 8.2.6** Explain the nature of inventory control systems. (DS:019)

**BMF 8.3 Content Standard:** Students understand the concepts and systems needed to access, synthesize, and evaluate information for use in making business decisions.

### ***Performance Expectations***

- BMF 8.3.1** Explain the nature and scope of marketing information management. (IM:001)
- BMF 8.3.2** Explain the nature of marketing research. (IM:010)
- BMF 8.3.3** Develop and implement a Marketing Information Management system. (IM: 163)

**BMF 8.4 Content Standard:** Students understand concepts and strategies utilized in determining and adjusting prices to maximize return.

### ***Performance Expectations***

- BMF 8.4.1** Explain the nature and scope of pricing. (PI:001)
- BMF 8.4.2** Explain factors affecting pricing decisions. (PI:002)
- BMF 8.4.3** Solve math problems related to pricing.

**BMF 8.5 Content Standard:** Students understand the concepts and processes needed to develop, maintain, and improve a product or service mix in response to market opportunities.

### ***Performance Expectations***

- BMF 8.5.1** Explain the nature and scope of product service management function. (PP:001)
- BMF 8.5.2** Identify the impact of product life cycle on marketing decisions. (PM:024)



**BMF 8.6 Content Standard:** Students understand the concepts needed to communicate information about products, services, images, and/or ideas to influence behavior.

***Performance Expectations***

- BMF 8.6.1** Explain the role of promotion as a marketing function. (PR:001)
- BMF 8.6.2** Differentiate between the types of promotion. (PR:002)
- BMF 8.6.3** Identify the elements of the promotional mix. (PR:003)
- BMF 8.6.4** Explain the types of advertising media. (PR:007)
- BMF 8.6.5** Select advertising media. (PR:010)
- BMF 8.6.6** Write a news release. (PR: 057)
- BMF 8.6.7** Obtain publicity. (PR:055)
- BMF 8.6.8** Explain the nature of a promotional plan. (PR:073)
- BMF 8.6.9** Develop promotional plan for a business. (PR:097)

**BMF 8.7 Content Standard:** Students understand the concepts needed to respond to client needs and wants through planned, personalized communications that influence purchase decisions and ensure satisfaction.

***Performance Expectations***

- BMF 8.7.1** Explain the nature and scope of the selling function. (SE:017)
- BMF 8.7.2** Explain the selling process. (SE:048)
- BMF 8.7.3** Open the sales presentation. (SE:869)
- BMF 8.7.4** Question for information. (SE:024)
- BMF 8.7.5** Determine customer/client needs. (SE: 111)
- BMF 8.7.6** Demonstrate product. (SE:893)
- BMF 8.7.7** Demonstrate feature/benefit selling. (SE:873)
- BMF 8.7.8** Convert customer/client objections into selling points. (SE:874)
- BMF 8.7.9** Close the sale. (SE:895)
- BMF 8.7.10** Employ suggestion selling. (SE:875)

**BMF 9 Workplace and Interpersonal Skills**

**BMF 9.1 Content Standard:** Students understand concepts, strategies, and systems needed to interact effectively with others in a professional environment.

***Performance Expectations***

- BMF 9.1.1** Explain the nature of effective communications. (CO:015)
- BMF 9.1.2** Follow directions. (CO:119)
- BMF 9.1.3** Use proper grammar and vocabulary. (CO:004)
- BMF 9.1.4** Explain the nature of effective verbal communications. (CO:147)
- BMF 9.1.5** Explain the nature of written communications. (CO:016)
- BMF 9.1.6** Utilize computer hardware/software to prepare written communications. (TC:002)
- BMF 9.1.7** Access Internet and obtain relevant information. (TC:005)
- BMF 9.1.8** Identify and develop desirable personality traits important to business. (HR:286)
- BMF 9.1.9** Maintain positive attitude. (PD: 003)
- BMF 9.1.10** Foster positive working relationships. (IS:003)
- BMF 9.1.11** Maintain appropriate personal appearance. (PD: 002)
- BMF 9.1.12** Demonstrate interest and enthusiasm. (PD: 004)
- BMF 9.1.13** Demonstrate initiative. (PD: 010)

**BMF 9.2 Content Standard:** Students apply communication strategies necessary and appropriate for effective and profitable business relations.

***Performance Expectations***

- BMF 9.2.1** Apply effective listening skills. (CO:017)
- BMF 9.2.2** Address people properly. (CO:005)
- BMF 9.2.3** Handle telephone/cellular calls in a business-like manner. (CO:114)
- BMF 9.2.4** Use communication technologies/systems. (e.g., e-mail, faxes, voice mail, cell phones, etc.). (CO:041)
- BMF 9.2.5** Write thank you correspondence. (CO:027)
- BMF 9.2.6** Write memorandums. (CO:030)
- BMF 9.2.7** Write persuasive letters. (CO:031)
- BMF 9.2.8** Show empathy for others. (IS: 009)

**BMF 9.3 Content Standard:** Students understand and apply concepts and strategies needed for personal and professional growth.

***Performance Expectations***

- BMF 9.3.1** Assess personal interests and skills needed for success on business.
- BMF 9.3.2** Set personal goals. (PD:01)
- BMF 9.3.3** Prepare a resume. (PD:031)
- BMF 9.3.4** Write a letter of application/cover letter. (PD:030)
- BMF 9.3.5** Complete job applications. (PD:027)
- BMF 9.3.6** Interview for a job.
- BMF 9.3.7** Utilize resources that can contribute to professional development. (e.g. trade journals/periodicals, professional trade associations, classes/seminars, trade shows, mentors.) (PD:036)

# **Indiana Academic Standards Integrated in Business, Management & Finance**

## **English/Language Arts**

### *Standard 2*

#### *READING: Reading Comprehension*

- 12.2.2 Analyze the way in which clarity of meaning is affected by the patterns of organization, repetition of the main ideas, organization of language, and word choice in the text.
- 12.2.3 Verify and clarify facts presented in several types of expository texts by using a variety of consumer, workplace, public, and historical documents.

### *Standard 4*

#### *WRITING: Writing Process*

- 11.4.1 Discuss ideas for writing with classmates, teachers, and other writers.
- 11.4.9 Use a computer to integrate databases, pictures and graphics, and spreadsheets into word-processed documents.
- 11.4.10 Review, evaluate, and revise writing for meaning, clarity, achievement of purpose, and mechanics.
- 11.4.12 Revise text to highlight the individual voice, improve sentence variety and style, and enhance subtlety of meaning and tone in ways that are consistent with the purpose, audience, and form of writing.
- 12.4.1 Engage in conversations with peers and the teacher to plan writing, to evaluate how well writing achieves its purposes, and to explain personal reaction to the task.
- 12.4.2 Demonstrate an understanding of the elements of discourse, such as purpose, speaker, audience, and form, when completing narrative, expository, persuasive, or descriptive writing assignments.
- 12.4.3 Use point of view, characterization, style, and related elements for specific rhetorical (communication) and aesthetic (artistic) purposes.
- 12.4.4 Structure ideas and arguments in a sustained and persuasive way and support them with precise and relevant examples.
- 12.4.6 Use language in creative and vivid ways to establish a specific tone.
- 12.4.7 Develop presentations by using clear research questions and creative and critical research strategies, such as field studies, oral histories, interviews, experiments, and Internet sources.
- 12.4.10 Accumulate, review, and evaluate written work to determine its strengths and weaknesses and to set goals as a writer.
- 12.4.11 Revise, edit, and proofread one's own writing, as well as that of others, using an editing checklist.

### *Standard 5*

#### *WRITING: Writing Applications*

- 12.5.5 Write job applications and résumés that: provide clear and purposeful information and address the intended audience appropriately. • use varied levels, patterns, and types of language to achieve intended effects and aid comprehension. • modify the tone to fit the purpose and audience. follow the conventional style for that type of document (a résumé or cover letter of application) and use page formats, fonts (typefaces), and spacing that contribute to the readability and impact of the document.
- 12.5.6 Use varied and extended vocabulary, appropriate for specific forms and topics.
- 12.5.7 Use precise technical or scientific language when appropriate for topic and audience.

- 12.5.8 Deliver multimedia presentations that:
- combine text, images, and sound and draw information from many sources, including television broadcasts, videos, films, newspapers, magazines, CDROMs, the Internet, and electronic media-generated images.
  - select an appropriate medium for each element of the presentation.
  - use the selected media skillfully, editing appropriately, and monitoring for quality.
  - test the audience's response and revise the presentation accordingly.

#### *Standard 6*

##### *WRITING: Written English Language Conventions*

- 12.6.1 Demonstrate control of grammar, diction, paragraph and sentence structure, and an understanding of English usage.
- 12.6.2 Produce writing that shows accurate spelling and correct punctuation and capitalization.
- 12.6.3 Apply appropriate manuscript conventions in writing including title page presentation, pagination, spacing and margins, and integration of source and support material, by citing sources within the text, using direct quotations, and paraphrasing.

#### *Standard 7*

##### *LISTENING AND SPEAKING: Listening and Speaking Skills, Strategies, and Applications*

- 12.7.1 Summarize a speaker's purpose and point of view, discuss, and ask questions to draw interpretations of the speaker's content and attitude toward the subject.
- 12.7.2 Use rhetorical questions (questions asked for effect without an expected answer), parallel structure, concrete images, figurative language, characterization, irony, and dialogue to achieve clarity, force, and artistic effect.
- 12.7.3 Distinguish between and use various forms of logical arguments, including:
- inductive arguments (arguments that are highly likely, such as *All of these pears are from that basket and all of these pears are ripe, so all of the pears in the basket are ripe*) and deductive arguments (arguments that are necessary conclusions based on the evidence, such as *If all men are mortal and he is a man, then he is mortal*).
  - syllogisms and analogies (assumptions that if two things are similar in some ways then they are probably similar in others.)
- 12.7.4 Use logical, ethical, and emotional appeals that enhance a specific tone and purpose.
- 12.7.6 Use effective and interesting language, including informal expressions for effect, Standard English for clarity, and technical language for specificity.
- 12.7.8 Evaluate when to use different kinds of effects (including visuals, music, sound, and graphics) to create effective productions.
- 12.7.9 Analyze strategies used by the media to inform, persuade, entertain, and transmit culture (including advertisements; perpetuation of stereotypes; and the use of visual representations, special effects, and language).
- 12.7.19 Deliver multimedia presentations that:
- combine text, images, and sound by incorporating information from a wide range of media, including films, newspapers, magazines, CD-ROMs, online information, television, videos, and electronic media-generated images.
  - select an appropriate medium for each element of the presentation.
  - use the selected media skillfully, editing appropriately, and monitoring for quality.
  - test the audience's response and revise the presentation accordingly.

## **Mathematics**

### **Algebra 1**

- A1.2 Linear Equations and Inequalities
- A1.2.6 Solve word problems that involve linear equations, formulas, and inequalities.

- A1.3 Relations and Functions
- A1.3.1 Sketch a reasonable graph for a given relationship.
- A1.3.2 Interpret a graph representing a given situation.

## **Algebra 2**

- A2.1 Relations and Functions
- A2.1.8 Interpret given situations as functions and graphs
- A2.10 Mathematical Reasoning and Problem Solving
- A2.10.1 Use a variety of problem-solving strategies, such as drawing a diagram, guess-and-check, solving a simpler problem, writing an equation, and working backwards
- A2.10.2 Decide whether a solution is reasonable in the context of the original situation

## **Probability and Statistics**

- PS2.4 Calculate the probabilities of complementary events.
- PS2.6 Use discrete random variables and probability distributions, including the binomial and geometric distributions
- PS2.7 Compute and interpret the mean and variance of a probability distribution.
- PS2.8 Use and apply the normal distribution.
- PS2.9 Understand the central limit theorem and use it to solve problems.
- PS2.10 Use other continuous random variables and probability distributions to solve problems.
- PS3.1 Compute and use confidence intervals to make estimates.
- PS3.4 Calculate and interpret the correlation coefficient of a set of data.

## **Economics**

### *Standard 1*

#### *Scarcity and Economic Reasoning*

- E.1.1 Define each of the productive resources (human, natural, capital) and explain why they are needed.
- E.1.2 Explain how consumers and producers confront the condition of scarcity, by making choices which involve opportunity costs and tradeoffs
- E.1.3 Identify and explain broad economic and social goals, such as freedom, efficiency, equity, security, growth, price stability, and full employment (Civics and Government)
- E.1.4 Describe how people respond predictably to positive and negative incentives.
- E.1.5 Predict how interest rates will act as an incentive for savers and borrowers.
- E.1.6 Recognize that voluntary exchange occurs when all participating parties expect to gain.
- E.1.7 Compare and contrast how the various economic systems (traditional, market, command mixed answer the questions: What to produce? How to produce it? And for whom to produce)
- E.1.8 Describe how clearly defined and enforced property rights are essential to a market economy. (Civics and Government)
- E.1.9 Use a production possibilities curve to explain the concepts of choice, scarcity, opportunity cost, tradeoffs, unemployment, productivity, and growth.
- E.1.10 Use a decision-making model to analyze a public policy issue affecting the student's community. (Civics and Government)
- E.1.11 Formulate a savings or financial investment plan for a future goal.

## *Standard 2*

### *Supply and Demand*

- E.2.1 Define supply and demand.
- E.2.2 Identify factors that cause changes in market supply and demand
- E.2.3 Describe the role of buyers and sellers in determining the equilibrium price.
- E.2.4 Describe how prices send signals to buyers and sellers
- E.2.5 Recognize that consumers ultimately determine what is produced in a market economy (consumers sovereignty)
- E.2.6 Explain the function of profit in a market economy as an incentive for entrepreneurs to accept the risks of business failure.
- E.2.7 Demonstrate how supply and demand determine equilibrium price and quantity in the product, resource, and financial markets
- E.2.8 Demonstrate how changes in supply and demand influence equilibrium price and quantity in the product, resource, and financial markets.
- E.2.9 Analyze how changes in the price of certain goods, such as gasoline, impact the lives of people in the community. (civics and Government; Individuals, Society, and Culture )
- E.2.10 Demonstrate how government wage and price controls, such as rent controls and minimum wage laws, create shortages and surpluses. (Civics and Government)
- E.2.11 Use concepts of price elasticity of demand and supply to explain and predict changes in quantity as price changes.
- E.2.12 Illustrate how investment in factories, machinery, new technology, and the health, education, and training of people increases productivity and raises future standards of living. (Individuals, Society, and Culture.)
- E.2.13 Explain how financial markets, such as the stock market, channel funds from savers to investors.

## *Standard 3*

### *Market Structures*

- E.3.1 Compare and contrast the following forms of business organization; sole proprietorship, partnership, and corporation
- E.3.2 Identify the three basic ways that firms finance operations ( retain earnings, stock issues, and borrowing), and explain the advantages and disadvantages of each.
- E.3.3 Recognize that economic institutions, such as labor unions, non-profit organizations, and cooperatives evolve in market economies to help individuals accomplish their goals (Civics and Government; Individuals, Societies, and Culture)
- E.3.4 Identify the basic characteristics of the four market structures; monopoly, oligopoly, monopolistic, competition, and pure competition.
- E.3.5 Explain how competition among many sellers lowers costs and prices and encourages producers to produce more.
- E.3.6 Demonstrate how firms determine price and output through marginal analysis.
- E.3.7 Explain ways that firms engage in price and non-price competition
- E.3.8 Identify laws and regulations adopted in the United States to promote competition among firms. (Civics and Government)
- E.3.9 Describe the benefits of natural monopolies (economies of scale) and the purpose of government regulation of these monopolies, such as utilities. (Civics and Government)
- E.3.10 Explain how cartels affect product price and output
- E.3.11 Describe how the earnings of workers are determined by the market value of the product produced and workers' productivity.

#### *Standard 4*

##### *The Role of Government*

- E.4.1 Explain the basic functions of government in a market economy (Civics and Government)
- E.4.2 Explain how government responds to market failures by providing public goods and services. (Civics and Government)
- E.4.5 Identify taxes paid by students. (Civics and Government)
- E.4.9 Predicts possible future effects of the national debt on the individual and the economy. (Civics and Government)
- E.4.10 Predict how changes in federal spending and taxation would affect budget and surpluses and the national debt. (Civics and Government)

#### *Standard 5*

##### *National Economic Performance*

- E.5.1 Define aggregate supply and demand, Gross Domestic Product (GDP), economic growth, unemployment, and inflation.
- E.5.2 Explain how GDP, economic growth, unemployment, and inflation are calculated.
- E.5.6 Identify the different causes of inflation, and explain who gains and loses because of inflation.
- E.5.8 Recognize that a country's overall level of income, employment, and prices are determined by the individual spending and production decisions of households, firms, and government. (Civics and Government; Individuals, Society, and Culture)
- E.5.10 Analyze the unemployment rate in the community

#### *Standard 6*

##### *Money and the Role of Financial Institutions*

- E.6.5 Compare and contrast credits, savings, and investment services available to the consumer from financial institutions.

#### **Note:**

The National Marketing Framework and NBEA standards were utilized in the development of the Business Management & Finance curriculum. The National Marketing Standards are referenced after the performance indicators: An example would be EC: 012 for competition. The State Accounting standards were met and are denoted after the performance indicators with an ACC reference.